



U.S. Department of Housing and Urban Development
San Francisco Regional Office - Region IX
600 Harrison Street, 3rd Floor
San Francisco, California 94107-1387
www.hud.gov
espanol.hud.gov

MAR 05 2007

Loren Sanborn
Vice President
John Stewart Company
2310 Mason Street
San Francisco, CA 94133

Dear Ms. Sanborn:

SUBJECT: Chong Park and Horim Kam

As indicated in your November 2006 and February 2007 letters to the above shareholders, Chong Park and Horim Kam currently owe past due carrying charges of \$9,052. The funds are owed as a result of an undisclosed home owned by Mr. Horim Kam during the period when the household was receiving Section 8 assistance at Martin Luther King/Marcus Garvey Square Cooperative Apartments.

As stated in the Cooperative's By-laws, "No member shall be eligible to vote or to be elected to the Board of Directors who is shown on the books or management accounts of the Corporation to be more than thirty (30) days delinquent in payments due the Corporation under his Occupancy Agreement." Your recent letter indicates the above balance due has been posted. Further, Mr. Horim Kam currently holds the office of Treasurer on the Cooperative's Board of Directors but is not a member in good standing based on this delinquency.

As also stated in the By-laws under Removal of Directors, "The term of any Director who becomes more than thirty (30) days delinquent in payment of his carrying charges shall be automatically terminated..."

Based on the above, Mr. Horim Kam can no longer serve on the Board of Directors. The Board should be advised to take immediate action to bring the Cooperative into compliance with its by-laws. Within seven (7) days from the date of this letter, please provide a written response regarding the Board's action in this regard.

Sincerely,

A handwritten signature in cursive script, reading "Angela Corcoran", is written over a horizontal line.

Angela Corcoran
Acting Director, Operations Division

EXHIBIT 4

cc: Carmen Johnson
1232 Pierce Street
San Francisco, CA 94115

Sharon Jones
1355 Steiner Street, Apt.3
San Francisco, CA 94115

Horim Kam
1749 Ellis Street
San Francisco, CA 94115

Linda Yoakum
1333 Steiner Street
San Francisco, CA 94115

Carlos Levezier
1003 Turk Street
San Francisco, CA 94102

Yoo S. Kwack
1150 Pierce Street #210
San Francisco, CA 94115

Abe Landry
1560 Turk Street #105
San Francisco, CA 94115

Anna Lokshina
Property Manager
King Garvey Cooperative
1680 Eddy Street
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